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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In Re:

BIG LOT, INC et al.,

Debtors.¹

BK Case No. 24-11967 JKS

Chapter 11

Re: Docket No. 511

**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK,
LLC TO NOTICE OF POTENTIAL ASSUMPTION AND ASSIGNMENT OF
EXECUTORY CONTRACTS OR UNEXPIRED LEASES AND CURE AMOUNT**

Hall Park, LLC (hereafter “Landlord”) by and through counsel, filed the Limited Objection and Reservation of Rights (the “Objection”) to the *Notice of Potential Assumption and Assignment of Executory Contracts and Unexpired Leases and Cure Amounts* [Docket No. 511] (the “Cure Notice”) filed by the above-captioned Debtors and Debtors-in-Possession (collectively, “Debtors”) and, in support hereof, respectfully as follows:

¹ The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers, are as follows: Great Basin, LLC (6158); Big Lots, Inc. (9097); Big Lots Management, LLC (7948); Consolidated Property Holdings, LLC (0984); Broyhill LLC (7868); Big Lots Stores - PNS, LLC (5262); Big Lots Stores, LLC (6811); BLBO Tenant, LLC (0552); Big Lots Stores - CSR, LLC (6182); CSC Distribution LLC (8785); Closeout Distribution, LLC (0309); Durant DC, LLC (2033); AVDC, LLC (3400); GAFDC LLC (8673); PAFDC LLC (2377); WAFDC, LLC (6163); INFDC, LLC (2820); Big Lots eCommerce LLC (9612); and Big Lots F&S, LLC (3277). The address of the debtors’ corporate headquarters is 4900 E. Dublin-Granville Road, Columbus, OH 43081.

BACKGROUND

A. Procedural History

1. On September 9, 2024 (“Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Court”) and, thereby, commenced their individual chapter 11 cases (collectively, the “Bankruptcy Cases”).

2. On September 9, 2024, the Debtors filed the *Motion of Debtors for Entry of Orders (I) (A) Approving Bidding Procedures for Sale of Debtors’ Assets, (B) Approving the Stalking Horse Bid Protections, (C) Scheduling Auction for, and Hearing to Approve, Sale of Debtors’ Assets, (D) Approving Form and Manner of Notice of Sale, Auction, and Sale Hearing, and (E) Approving Assumption and Assignment Procedures, (II) (A) Approving Sale of Debtors’ Assets Free and Clear of Liens, Claims, Interest, and Encumbrances and (B) Authorizing Assumption and Assignment of Executory Contracts and Unexpired Leases, and (III) Granting Related Relief* [Docket No. 18] (the “Bid Procedures Motion”).

3. On September 10, 2024, the Court entered the *Order Directing Joint Administration of Chapter 11 Cases*. [Dk. No. 95].

4. On October 16, 2024, the Debtors filed the Cure Notice which underestimated the amount owed to the Landlord for its lease interest and lists the preliminary estimated cure amount as \$17,811 (the “Proposed Cure Amount”). The Cure Notice establishes November 4, 2024 as the deadline to object to the Cure Notice.

B. Lease History

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5. The Landlord is the owner of the premises located at 15330 E. 17th Street Idaho Falls, Idaho 83404, (the “Premises”) at which Big Lots Stores, Inc., (the “Debtor”) operates store number 1939 at the Premises pursuant to that certain written lease of nonresidential real property (the “Lease”)².

6. Pursuant to the Lease, rent is due the first of every month. Additionally, the Debtors are responsible for payment of a portion of the common area maintenance (“CAM”) expenses on a monthly basis.

7. Additionally, the Lease assigns the responsibility for paying the real property taxes against the Premise (the “Real Estate Taxes”), Insurance Premiums and its share of Utilities (the “Utilities”) to Debtors.

8. Pre-Petition, the Debtors owed Landlord \$18,793.64 for Rent, CAM and Utilities (in total “Pre-Petition Rent”).

9. As of the date of this filing, the Debtors owe Landlord \$18,058.07 Post-Petition for September and October Rent, CAM, and Utilities (in total “Post-Petition Rent”).

10. As of this date, the total amount to Cure, consisting of Pre-Petition Rent and Post-Petition Rent is \$38,851.71 plus accruing charges through the date of Cure pursuant to the Lease.

LIMITED OBJECTION

11. Landlord would prefer that Debtors not assume the Lease.

² Due to the voluminous nature of the Lease, it is not attached here but, Landlord will provide the Lease upon request.

12. However, to assume and assign the Lease, Debtor are required to pay the Pre-Petition Rent and the Post-Petition Rent, plus any addition charges to assume the Lease in its entirety.

13. The Court should enter an order conditioning any assumption of the Lease on payment in full of all Pre-Petition Rent and Post-Petition, and any other amounts that come due under the terms of the Lease prior to the time the Lease is assumed (the “Outstanding Lease Obligations”).

ARGUMENT

14. Section 365(b) provides in pertinent part as follows:

If there has been a default in any executory contract ore unexpired lease of the debtor, the trustee may not assume such contract or lease unless, at the time of assumption of such contract or lease, the trustee—

(A) cures, or provides adequate assurance that the trustee will promptly cure, such default....

(B) companies, or provides adequate assurance that the trustee will promptly compensate, a party other than the debtor to such contract or lease, for any actual pecuniary loss to such party resulting from such default; and

(C) provides adequate assurance of future performance under such Contract or lease.

11 U.S.C. § 365(b)(1). Simply put, the Debtors must cure all defaults of the Lease and provide adequate assurance of future performance before it may be assumed. *See In re Thane Int’l, Inc.*, 586 B.R. 540, 546 (Bankr. D. Del. 2018).

15. Here, the Landlord objects to the Debtors’ Proposed Cure Amount because

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it fails to accurately reflect all of the outstanding Lease Obligations. The Debtors have used, and continue to use, the Premises to generate business since the Petition Date but have not paid all Outstanding Lease Obligations.

16. The Landlord objects to the assumption of the Lease absent payment of all amounts owed thereunder.

RESERVATION OF RIGHTS

17. Landlord hereby reserves its rights to object to adequate assurance of future performance per 11 U.S.C. § 365(b)(1)(C) and to amend or supplement this Objection in the future as it deems appropriate base on the foregoing items or otherwise when the Lease is identified as a lease to be actually assume or assumed and assigned. Nothing contained herein should be construed as a waiver of any right to object to the Debtors' treatment of or performance under the Lease between the Debtors and Landlord. Additionally, Landlord reserves its right to seek a § 503(b)(1) administrative claim for the stub-rent owed for the period Post-Petition.

CONCLUSION

18. WHEREFORE, Landlord respectfully request that the Court enter an order

(i) sustaining this Objection; (ii) requiring the Debtors to pay all amounts accrued or accruing up until the date of assumption; (iii) requiring the Debtors to provide adequate assurance of future performance; (iv) establishing the cure amount of \$38,851.71 at minimum is owed to Landlord under the Lease pursuant to section 365(b)(1)(A) of the Bankruptcy Code; and (v) grant the Landlord such further relief as it deems proper.

LIMITED OBJECTION AND RESERVATION OR RIGHTS OF HALL PARK, LLC TO NOTICE OF POTENTIAL ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS OR UNEXPIRED LEASES AND CURE AMOUNT

DATED: November 4, 2024

OLSEN TAGGART PLLC

/s/ Steven L. Taggart
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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on November 4, 2024, I filed a copy of the foregoing pleading with the Court via CM/ECF and the following parties are reflected as receiving the Notice of Electronic Filing as CM/ECF Registered Participants:

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Turner Falk on behalf of Creditor Lafayette Station LLC
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Turner Falk on behalf of Creditor Paradise Isle Destin LLC
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Turner Falk on behalf of Creditor Phillips Edison & Company
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Turner Falk on behalf of Creditor South Oaks Station LLC
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Niclas A. Ferland on behalf of Creditor DLC Management Corporation

**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
OF POTENTIAL ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS OR
UNEXPIRED LEASES AND CURE AMOUNT**

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Scott L. Fleischer on behalf of Creditor National Realty & Development Corp.
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Brian C. Free on behalf of Creditor WRP Washington Plaza LLC
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LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE OF POTENTIAL ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS OR UNEXPIRED LEASES AND CURE AMOUNT

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rgold@fbtlaw.com, awebb@fbtlaw.com;eseverini@fbtlaw.com;jkleisinger@fbtlaw.com;dgharkha
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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Susan E. Kaufman on behalf of Interested Party Cloverleaf Realty, Inc.
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**LIMITED OBJECTION AND RESERVATION OR RIGHTS OF HALL PARK, LLC TO NOTICE
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**LIMITED OBJECTION AND RESERVATION OR RIGHTS OF HALL PARK, LLC TO NOTICE
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
OF POTENTIAL ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS OR
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**LIMITED OBJECTION AND RESERVATION OR RIGHTS OF HALL PARK, LLC TO NOTICE
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE OF POTENTIAL ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS OR UNEXPIRED LEASES AND CURE AMOUNT

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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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UNEXPIRED LEASES AND CURE AMOUNT**

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LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE OF POTENTIAL ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS OR UNEXPIRED LEASES AND CURE AMOUNT

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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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TIFFANY & BOSCO, PA

**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
OF POTENTIAL ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS OR
UNEXPIRED LEASES AND CURE AMOUNT**

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Blue Owl Real Estate Capital LLC
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Abernathy, Roeder, Boyd & Hullett P.C.
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McKinney, TX 75069

Larry R. Boyd on behalf of Creditor City of Paris
Abernathy, Roeder, Boyd & Hullett P.C.
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Larry R. Boyd on behalf of Creditor City of Plano
Abernathy, Roeder, Boyd & Hullett P.C.
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Larry R. Boyd on behalf of Creditor City of Sherman
Abernathy, Roeder, Boyd & Hullett P.C.
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Larry R. Boyd on behalf of Creditor Collin College
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
OF POTENTIAL ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS OR
UNEXPIRED LEASES AND CURE AMOUNT**

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Kirkland & Ellis LLP
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Connor K. Casas on behalf of Creditor BIG BCLA Owner LLC
Kirkland & Ellis LLP
333 West Wolf Point Plaza
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Connor K. Casas on behalf of Creditor BIG CSCO Owner LLC
Kirkland & Ellis LLP
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Connor K. Casas on behalf of Creditor BIG FBTX Owner LLC
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
OF POTENTIAL ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS OR
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Kirkland & Ellis LLP
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Connor K. Casas on behalf of Creditor BIG SATX Owner LLC
Kirkland & Ellis LLP
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Connor K. Casas on behalf of Creditor BIG TAMI Owner LLC
Kirkland & Ellis LLP
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Connor K. Casas on behalf of Creditor BIG VICA Owner LLC
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Connor K. Casas on behalf of Creditor BIG YVCA Owner LLC
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Connor K. Casas on behalf of Creditor BIGDUOK001 LLC
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Connor K. Casas on behalf of Creditor BIGMOAL001 LLC
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Connor K. Casas on behalf of Creditor BIGTRPA001 LLC
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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OF POTENTIAL ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS OR
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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Ivan M. Gold on behalf of Creditor Mitchell Lauford, as Trustee of the Mitchell Lauford Trust
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Emily M. Hahn on behalf of Creditor City of Sherman
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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**LIMITED OBJECTION AND RESERVATION OR RIGHTS OF HALL PARK, LLC TO NOTICE
OF POTENTIAL ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS OR
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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Paul M Lopez on behalf of Creditor Mckinney ISD
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Zachary E. Mazur on behalf of Creditor Dan Dee International LLC

**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
OF POTENTIAL ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS OR
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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Orangeburg Realty Ltd. Partnership
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Stephen D. Piraino on behalf of Debtor Big Lots, Inc.
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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Jennifer D. Raviele on behalf of Interested Party Kite Realty Group, L.P.
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**LIMITED OBJECTION AND RESERVATION OR RIGHTS OF HALL PARK, LLC TO NOTICE
OF POTENTIAL ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS OR
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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**LIMITED OBJECTION AND RESERVATION OR RIGHTS OF HALL PARK, LLC TO NOTICE
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**LIMITED OBJECTION AND RESERVATION OR RIGHTS OF HALL PARK, LLC TO NOTICE
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Steven N. Serajeddini on behalf of Creditor BIG LACA Owner LLC
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Steven N. Serajeddini on behalf of Creditor BIG LCNM Owner LLC
Kirkland & Ellis LLP

**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
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Steven N. Serajeddini on behalf of Creditor BIG TAMI Owner LLC
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Steven N. Serajeddini on behalf of Creditor BIG VICA Owner LLC
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Steven N. Serajeddini on behalf of Creditor BIG YVCA Owner LLC
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Steven N. Serajeddini on behalf of Creditor BIGCOOH002 LLC
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Steven N. Serajeddini on behalf of Creditor BIGDUOK001 LLC
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Steven N. Serajeddini on behalf of Creditor BIGMOAL001 LLC
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Steven N. Serajeddini on behalf of Creditor BIGTRPA001 LLC
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
OF POTENTIAL ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS OR
UNEXPIRED LEASES AND CURE AMOUNT**

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Sara Shahbazi on behalf of Creditor Bowie Border, LLC
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF HALL PARK, LLC TO NOTICE
OF POTENTIAL ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS OR
UNEXPIRED LEASES AND CURE AMOUNT**

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/s/ Rosalie Parson
Rosalie Parson
Legal Assistant

**LIMITED OBJECTION AND RESERVATION OR RIGHTS OF HALL PARK, LLC TO NOTICE
OF POTENTIAL ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS OR
UNEXPIRED LEASES AND CURE AMOUNT**